

Godrej Properties Limited
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Website: www.godrejproperties.com

CIN : L74120MH1985PLC035308

November 05, 2019

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001

National Stock Exchange of India Limited

Exchange Plaza,
Plot No. C/1, G Block,
Bandra Kurla Complex,
Bandra (East)
Mumbai – 400 051

Ref: Godrej Properties Limited

BSE - Script Code: 533150, Scrip ID - GODREJPROP
BSE- Security ID 782GPL20 – Debt Segment
NSE - GODREJPROP

Sub: Investors Presentation & Press Release

Dear Sir/Madam,

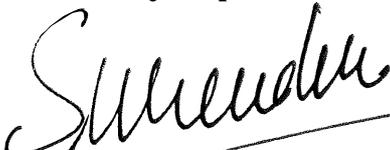
Please find enclosed the Investors' Presentation and the Press Release on the financial results for the quarter/half year ended September 30, 2019.

This is for your information and records.

Thank you,

Yours truly,

For Godrej Properties Limited



Surender Varma

Company Secretary & Chief Legal Officer

AV

Encl. as above



RESULTS PRESENTATION

SECOND QUARTER, FINANCIAL YEAR 2020



DISCLAIMER

Some of the statements in this communication may be 'forward looking statements' within the meaning of applicable laws and regulations. Actual results might differ substantially or materially from those expressed or implied. Important developments that could affect the Company's operations include changes in industry structure, significant changes in political and economic environment in India and overseas, tax laws, import duties, litigation and labor relations

AGENDA

Overview **01**

Q2 FY20 Operational Highlights 02

Q2 FY20 Financial Highlights 03

Annexure 04

GODREJ GROUP

- Established in 1897
- \$5 bn in annual revenue
- 1.1 billion people globally use a Godrej product¹
- Godrej ranks amongst the most trusted Indian brands²
- \$2.4 billion brand valuation by Interbrand³
- Amongst India's most diversified and trusted conglomerates
- Real estate is a key growth business for the Group

1. Godrej Group internal study
2. The Brand Trust Report 2019
3. Interbrand study done in 2019

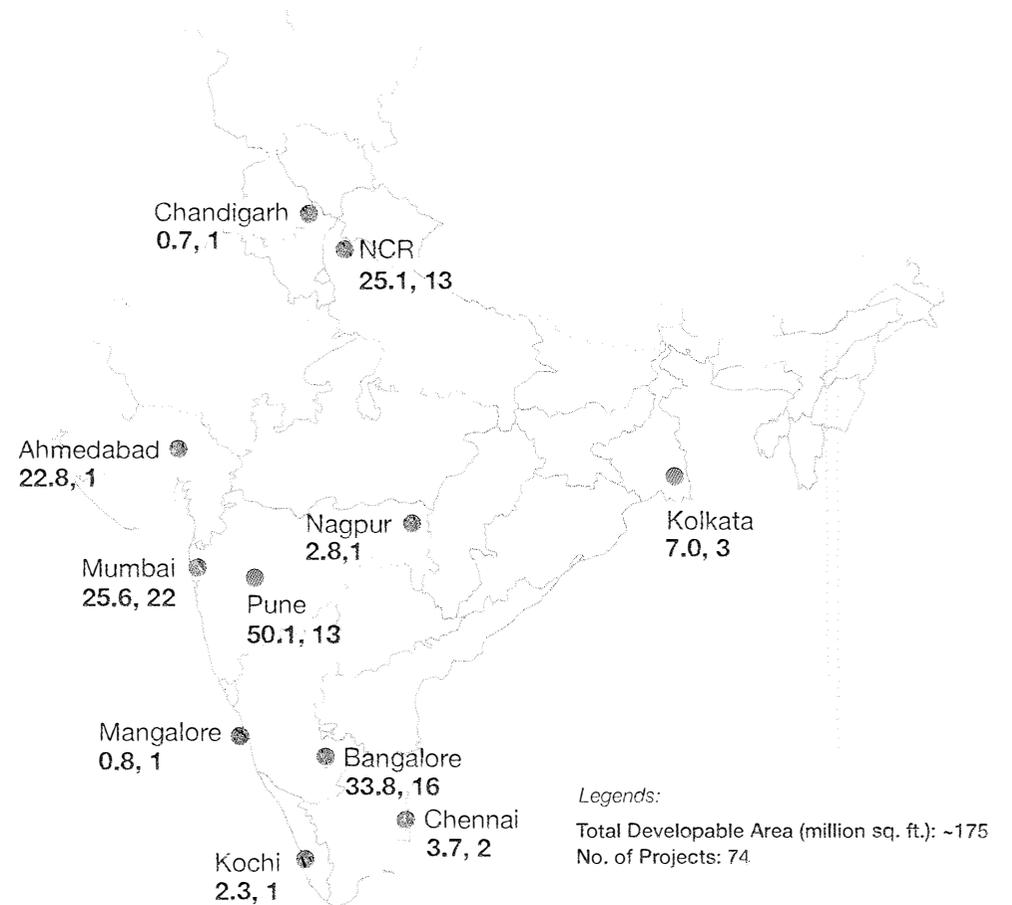
Value Creation Track Record

Particulars	18 year CAGR in stock price	₹ 1 invested in June 2001 is now worth
BSE Sensex	14%	12
Godrej Consumer Products	31%	139
Godrej Industries	31%	137

Note: CAGR calculated for opening prices as of 18th June, 2001 when GCPL and GIL were demerged and publicly listed

GODREJ PROPERTIES

- Established in 1990
- India's largest publicly listed developer by booking value over the past five years
- Successfully delivered over 20 million sq. ft. of real estate in the past five years
- ~175 million sq. ft. of developable area across India
- Differentiated asset-light business model
- Over 250 awards received



STRENGTHS

Godrej Brand	<ul style="list-style-type: none"> • 1.1 billion people globally use a Godrej product¹ • Godrej Properties ranked as the most trusted real estate brand in the 2019 Brand Trust Report • GPL brings the Godrej brand's reputation for trust, quality and corporate governance to the real estate sector
Effective Land Sourcing Model	<ul style="list-style-type: none"> • Competitive advantage in executing joint development projects • Asset light, capital efficient and high ROE development model
Strong Project Pipeline	<ul style="list-style-type: none"> • Added 28 projects with ~59 million sq. ft. saleable area in the last 3 years² • Access to Group's land bank across India (e.g. Vikhroli)
Sales and Execution Capability	<ul style="list-style-type: none"> • India's largest publicly listed developer by booking value over the past five years • Successfully delivered over 20 million sq. ft. of real estate in the past five years
Access to Capital	<ul style="list-style-type: none"> • Confidence of capital markets demonstrated by sector leading stock performance since IPO • Lowest bank funding rates in the sector

1. Based on Godrej Group Internal Study

2. Total saleable area under projects, irrespective of the revenue / profit / area sharing arrangement as on 30th September 2019

STOCK PERFORMANCE

An investment into GPL's IPO would be worth ~ 9x an identical investment into the BSE Realty Index

Value Creation Track Record

Particulars	9 year CAGR in stock price	₹ 1 invested in January 2010 is now worth
BSE Sensex	8.4%	2.20
Godrej Properties	16.7%	4.51
BSE Realty Index	-6.7%	0.51

Note: CAGR calculated for prices as on 4th January, 2010 (the date of GPL's public listing) and 30th September, 2019

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Q2 FY20 OPERATIONAL HIGHLIGHTS

Sales Highlights

- Launched 6 new projects/phases in Q2 FY20, and 9 new projects/phases in H1 FY20
- 79% YoY growth in value of sales booking for Q2 FY20 to INR 1,446 crore and 44% YoY growth in value of sales booking for H1 FY20 to INR 2,343 crore

Business Development

- No new deals announced during the quarter, but large number of term sheets in place

Other Highlights

- 31 awards received in Q2 FY20 and a total of 37 awards in H1 FY20

SALES HIGHLIGHTS

Particulars	Q2 FY20	Q2 FY19	Growth	Q1 FY20	Growth	H1 FY20	H1 FY19	Growth
Area Sold* (sq. ft.)	2,256,659	1,068,792	111%	1,349,271	67%	3,605,930	2,238,295	61%
Booking Value** (INR Cr)	1446	807	79%	897	61%	2,343	1,627	44%

***Includes :**

- 0 sq. ft. of JVP area in Q2 FY20 & 23,346 sq. ft. of JVP area in Q2 FY19 & 1,332 sq. ft. of JVP area in Q1 FY20

****Includes**

- INR 0 Cr of JVP booking value in Q2 FY20 & INR 9 Cr of JVP booking value in Q2 FY19 & INR 0 Cr of JVP booking value in Q1 FY20

Strong response to new project/phase launches

Godrej South Estate, NCR

- Launched in September 2019
- Total project sales stood at 182,642 sq. ft. with a booking value of INR 310 crore

Godrej Hillside 1, Pune

- Launched in September 2019
- Total project sales stood at 445,822 sq. ft. with a booking value of INR 253 crore

Godrej 24, Bangalore

- Launched in August 2019
- Total project sales stood at 263.049 sq. ft. with a booking value of INR 127 crore

Godrej Seven, Kolkata

- Launched in September 2019
- Total project sales stood at 241,535 sq. ft. with a booking value of INR 105 crore

Godrej Nirvaan, Thane

- Launched in September 2019
- Total project sales stood at 169,599 sq. ft. with a booking value of INR 103 crore

Godrej Garden City - Phase 7, Ahmedabad

- Launched in August 2019
- Total project sales stood at 260,528 sq. ft. with a booking value of INR 89 crore

PROJECT BOOKING

Particulars	Booking Area (sq. ft.)		Booking Value (INR Cr)	
	Q2 FY20	H1 FY20	Q2 FY20	H1 FY20
Residential Projects				
Godrej South Estate, NCR	182,642	182,642	310	310
Godrej Hillside 1, Pune	445,822	445,822	253	253
Godrej 24, Bangalore	263,049	263,049	127	127
Godrej Palm Retreat, NCR ²	205,257	432,246	127	266
Godrej Seven, Kolkata	241,535	241,535	105	105
Godrej Nirvaan, Thane	169,599	169,599	103	103
Godrej Garden City, Ahmedabad	268,875	351,691	91	117
Godrej Reflections, Bangalore	137,344	319,157	83	202
Godrej Platinum, Vikhroli ²	17,451	32,588	39	69
G ^o drej Nurture, Pune	56,925	195,621	32	107
G ^o drej Elements, Pune	51,197	113,501	31	70
Others ¹	209,634	835,788	140	600
Total	2,249,060	3,583,239	1,440	2,329
Commercial Projects				
Godrej Genesis, Kolkata	-	11,663	-	5
Godrej Eternia, Chandigarh	7,599	11,028	6	9
Total	7,599	22,691	6	14
Grand Total	2,256,659	3,605,930	1,446	2,343

1. Includes cancellations in certain projects

2. GPL is the development manager for the project

LAUNCH TRACKER FY20

Launch timings are dependent on receipt of regulatory approvals and can be delayed substantially beyond initial expectations

New project launches planned in FY20			
Project	City	Status	Launch Area*
Godrej Palm Retreat	NCR	✓	0.93
Godrej South Estate	NCR	✓	0.63
Kavesar	Mumbai	✓	0.41
Vikhroli (mixed used)	Mumbai	✓	0.70
Bandra	Mumbai	✓	1.10
Godrej Nirvaan	Mumbai	●	0.88
RK Studio	Mumbai	●	0.35
Electronic City	Bangalore	✓	0.57
Godrej 24 (Sarjapur 3)	Bangalore	✓	0.57
Devanahalli 2	Bangalore	✓	0.49
Sector 43, Noida	NCR	✓	0.84
Godrej Hillside 1	Pune	✓	0.55
Manjari	Pune	✓	0.63
Godrej Seven	Kolkata	✓	0.96

New phase launches planned in FY20			
Project	City	Status	Launch Area*
Godrej Nurture	Pune	✓	0.75
Godrej Lake Gardens	Bangalore	✓	0.50
Godrej Eternity	Bangalore	✓	0.36
Godrej Tranquil	Mumbai	✓	0.65
Godrej City	Mumbai	✓	0.93
Godrej Vihaa	Mumbai	✓	0.50
Godrej Garden City, Phase 7	Ahmedabad	✓	0.64
Godrej Garden City, Phase 8	Ahmedabad	✓	0.49
Godrej Garden City, Commercial	Ahmedabad	✓	0.85
Godrej Golf Links	NCR	✓	0.23
Godrej Meridien	NCR	✓	0.8
Godrej Prakriti	Kolkata	✓	0.6
Godrej Hillside 2	Pune	✓	0.65

✓ Launched ✓ On - Track ✓ Delayed ● New Project Added ● New Project Added & Launched

* in million sq. ft.

AWARDS AND RECOGNITIONS

GPL received 31 awards in Q2 FY20 and a total of 37 awards in H1 FY20

ILLUSTRATIVE LIST OF AWARDS

GODREJ PROPERTIES

- **Real Estate Company of the year**
Construction Week Awards 2019
- **Porter Prize: For Leveraging Unique Activities**
Porter Prize 2019
- **Weath Creators among The Next 500 companies**
Fortune India
- **Top 75 workplaces for Women in India**
Great Place to Work® Institute (GPTW)
- **Equality and Diversity Champion**
APREA Property Leaders' Summit - Shanghai

PROJECT & INDIVIDUAL AWARDS

- **Godrej Elements, Pune**
RoSPA Silver Award - Royal Society for Prevention of Accidents For Health and Safety Performance
- **Godrej 24, Pune**
Gold Award - Apex India Foundation Safety Award
- **Rajendra Khetawat**
Best CFO Infrastructure in Mid Cap 2019 - Dalal Street Investment Journal
- **Anubhav Gupta**
CXO of the Year at 11th Realty + Excellence Awards 2019 - West

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CONSOLIDATED FINANCIAL STATEMENTS – P & L

(INR Cr)

Particulars	Q2 FY2020	Q2 FY2019	% Change	Q1 FY2020	% Change	H1 FY2020	H1 FY2019	% Change
Total Income	370	473	-22%	708	-48%	1,078	1,529	-30%
Adjusted EBITDA*	191	106	80%	258	-26%	449	386	16%
EBITDA**	135	69	96%	195	-31%	330	194	70%
Profit before tax	73	4	1952%	140	-48%	213	67	220%
Net Profit after tax	31		50%	90	-66%	121	55	120%

Total Income = Revenue from Operations + Other Income + Share of profit in Joint Venture

*Adjusted EBITDA = EBITDA + interest included in cost of sale

**EBITDA = PBT + Interest + Depreciation + Share of profit in Joint Venture

PBT = PBT + share of profit in Joint Venture

CONSOLIDATED CASHFLOW

(INR Cr)

Notes	Particulars	Q2 FY20	H1 FY20
A	Operating cashflow		
	Total operating cash inflow	859	1,744
	Operating cash outflow		
	Construction and related outflow	(416)	(875)
	Other project related outflow	(403)	(804)
	Total operating cash outflow	(819)	(1,679)
	Net operating cashflow	39	65
B	Financial cashflow		
	Inflow / (Expense) on QiP	(34)	2,066
	Inflow from Stake Dilution (Hero Cycle)	145	145
	interest and corporate taxes	(143)	(262)
	Net financial cashflow	(32)	1,948
C	Capital cashflow		
	Land & approval related outflow	(294)	(1,210)
	Advance to JV partners and others	(34)	(108)
	Net capital cashflow	(327)	(1,318)
D	Adjustment for JV projects	102	349
(A+B+C+D)	Total net GPL cashflow	(218)	1,044
E	Other Ind AS Adjustments	61	8
(A+B+C+D+E)	(Increase)/Decrease in Net Debt under Ind AS	(157)	1,052

CONSOLIDATED FINANCIAL STATEMENTS – BS

(INR Cr)

Sr. No	Particulars	As on 30.09.2019	As on 31.03.2019
A	Assets	Unaudited	Audited
1	Non Current assets		
a	Property, plant & equipment	81.41	71.90
b	Capital Work-in-Progress	114.60	98.77
c	Investment Property	2.13	2.20
d	Goodwill	0.04	0.04
e	Other intangible assets	21.87	22.55
f	Intangible assets under development	1.15	0.77
g	Investment in joint ventures and associates	863.37	722.85
h	Financial assets		
	Investments	740.46	862.20
	Loans	29.70	28.57
	Other non – current financial assets	0.02	32.85
l	Deferred tax assets (net)	477.93	515.53
j	Income tax assets (net)	117.55	157.98
k	Other non-current non-financial assets	66.43	56.61
	Total non-current assets	2,516.66	2,572.82
2	Current assets		
a	Inventories	2,343.38	2,210.80
b	Financial assets		
	Investments	2,358.77	1,052.10
	Trade receivables	469.12	159.91
	Cash and cash equivalents	275.03	152.51
	Bank balances other than above	400.48	190.09
	Loans	1,363.89	1,030.19
	Other current financial assets	395.77	343.02
c	Other current non-financial assets	356.60	381.30
	Total current assets	7,963.04	5,519.92
	Total Assets	10,479.70	8,092.74

CONSOLIDATED FINANCIAL STATEMENTS – BS

(INR Cr)

Sr. No	Particulars	As on 30.09.2019	As on 31.03.2019
B	Equity and Liabilities	Unaudited	Audited
1	Equity		
a	Equity share capital	126.01	114.66
b	Other equity	4,525.88	2,354.35
c	Non-controlling interest	3.61	-
	Total Equity	4,655.50	2,469.01
2	Liabilities		
2.1	Non Current Liabilities		
a	Financial liabilities		
	Borrowings	3.56	500.00
b	Deferred tax liabilities (Net)	0.41	0.73
c	Provisions	12.69	11.52
	Total Non-Current Liabilities	16.66	512.25
2.2	Current Liabilities		
a	Financial liabilities		
	Borrowings	3,619.29	3,015.84
	Trade payables		
	Total Outstanding Dues of Micro Enterprises and Small Enterprises	8.12	13.45
	Total Outstanding Dues of Creditors other than Micro Enterprises and Small Enterprises	208.45	234.25
	Other Current Financial Liabilities	688.04	262.09
b	Other Current Non Financial Liabilities	1,219.78	1,556.36
c	Provisions	15.11	11.15
d	Current Tax Liabilities (Net)	48.75	18.34
	Total Current Liabilities	5,807.54	5,111.48
	Total Liabilities	5,824.20	5,623.73
	Total Equity and Liabilities	10,479.70	8,092.74

FINANCIAL ANALYSIS

Profitability Indicators

Particulars	Q2 FY2020	Q2 FY2019	Q1 FY2020	H1 FY2020	H1 FY2019
Adjusted EBITDA / Total Income*	51.6%	22.4%	36.4%	41.6%	25.3%
EBITDA / Total Income**	36.4%	14.5%	27.6%	30.6%	12.7%
PBT Margin %	19.7%	0.8%	19.8%	19.8%	4.4%
Net Profit Margin % [#]	8.3%	4.3%	12.7%	11.2%	3.6%

*Adjusted EBITDA = EBITDA + interest included in cost of sale

**EBITDA = PBT + Interest + Depreciation + Share of profit in Joint Venture

[#]Net profit after minority interest

Leverage Indicators

Particulars	As on 30 th Sept 2019	As on 30 th June 2019	As on 31 st March 2019
Net Debt (INR Cr)	1,089	932	2,141
Networth (INR Cr)	4,656	4,620	2,469
Net Debt / Equity Ratio	0.23	0.20	0.87
Average Borrowing Cost (YTD)	8.09%	8.16%	7.97%

Note: All Numbers as per Ind AS

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Annexure **04**

A. RESIDENTIAL PROJECTS

S.No	Project Name	Location	Asset Class	Est. Saleable Area (mn sq. ft.)	Ind AS Classification	Business Model	Status
1	Godrej Garden City*	Ahmedabad	Residential	14.80	Own	Phase I to IV: Area Based – 73.6% Phase V : Revenue Based – 67.6% Phase VI onwards - 17% of Revenue	Ongoing
2	Devanahalli 1	Bangalore	Residential	5.00	JV	Profit Sharing – 50%	Forthcoming
3	Sarjapur 1	Bangalore	Residential	4.00**	DM	DM Fee - 12% of Revenue	Forthcoming
4	Godrej E-City	Bangalore	Residential	0.09	DM	DM Fee – 11% of Revenue	Ongoing
5	Godrej United	Bangalore	Residential	1.00	DM	DM Fee – 11% of Revenue	Ongoing
6	Godrej Reflections	Bangalore	Residential	1.00	JV	GPL holds 20% equity in the project specific company	Ongoing
7	Godrej Eternity	Bangalore	Residential	1.10	JV	GPL holds 25.1% equity in the project specific company	Ongoing
8	Godrej Air	Bangalore	Residential	0.85	JV	Profit Sharing – 50%	Ongoing
9	Tumkur Road	Bangalore	Residential	0.79	Own	Revenue Based – 78.0%	Forthcoming
10	Godrej Avenues	Bangalore	Residential	0.75	JV	Profit Sharing – 34%	Ongoing
11	Godrej Platinum	Bangalore	Residential	0.04	Own	100% owned project	Ongoing
12	Godrej Gold County	Bangalore	Residential	0.01	Own	Revenue Based – 63%	Ongoing
13	Godrej Aqua	Bangalore	Residential	0.80	Own	Area Based – 90%	Ongoing
14	Sarjapur 3	Bangalore	Residential	4.70	DM	DM Fee – 11% of Revenue	Ongoing
15	Devanahalli 2	Bangalore	Residential	1.34	JV	Profit Sharing – 55% (for 90% of area)	Forthcoming
16	Godrej Reserve	Bangalore	Residential	2.15	JV	Profit Sharing – 21.7%	Ongoing
17	Electronic City	Bangalore	Residential	1.40#	JV	Profit Sharing – 50%	Forthcoming

* Primarily a residential project with a portion of commercial saleable area. ** Developable potential up to 9.0 million sq. ft. #Extendable upto 2 million sq. ft.

A. RESIDENTIAL PROJECTS

S.No	Project Name	Location	Asset Class	Est. Saleable Area (mn sq. ft.)	Ind AS Classification	Business Model	Status
18	Godrej Palm Grove	Chennai	Residential	1.93	Own	Area Based – 70% (for 12.57 acres), 68% (for 4.82 acres)	Ongoing
19	Godrej Azure	Chennai	Residential	0.70	JV	Profit Sharing – 37%	Ongoing
20	Godrej Summit	Gurgaon	Residential	0.09	Own	Area Based – 65%	Ongoing
21(A)	Godrej Aria	Gurgaon	Residential	0.69	JV	Revenue Based – 65% (GPL owns 25.1% of equity in the project specific company)	Ongoing
21(B)	Godrej 101	Gurgaon	Residential	1.00	JV	Revenue Based – 65% (GPL owns 25.1% of equity in the project specific company)	Ongoing
22(A)	Godrej Oasis	Gurgaon	Residential	0.12	JV	Profit Sharing – 38%	Ongoing
22(B)	Godrej Icon	Gurgaon	Residential	0.70	JV	Profit Sharing – 38%	Ongoing
23	Godrej Nature+	Gurgaon	Residential	1.7	JV	Profit Sharing – 40%	Ongoing
24	Godrej Air	New Gurgaon	Residential	1.05	JV	Profit Sharing – 37.5%	Ongoing
25	Godrej Meridien	Gurgaon	Residential	1.5	JV	GPL owns 20% equity in project specific company	Ongoing
26	Godrej Habitat	Gurgaon	Residential	0.75	Own	Revenue Sharing 95%	Ongoing
27	Kochi Project	Kochi	Residential	2.24	Own	Revenue Based – 70%	Forthcoming
28	Godrej Seven	Kolkata	Residential	3.00	JV	Profit Sharing – 46%	Ongoing
29	Godrej Prakriti	Kolkata	Residential	0.56	Own	100% Owned Project	Ongoing
30	Godrej Alpine	Mangalore	Mixed Use	0.64	Own	Area Based for residential area – 71.5%	Ongoing
31	Godrej Central	Mumbai	Residential	0.09	Own	Revenue Based 87.5%	Ongoing
32	Godrej Platinum	Mumbai	Residential	0.15	DM	DM Fee – 10% of Revenue	Ongoing

A. RESIDENTIAL PROJECTS

S.No	Project Name	Location	Asset Class	Est. Saleable Area (mn sq. ft.)	Ind AS Classification	Business Model	Status
33	Godrej Emerald	Mumbai	Residential	1.35	JV	Revenue Based – 64% (GPL holds 20% equity in the project specific company)	Ongoing
34	Godrej Park	Mumbai	Residential	0.77	Own	Revenue Based – 56.5%	Forthcoming
35	Godrej Vihaa	Mumbai	Residential	1.30	DM	DM Fee – 10% of Revenue	Ongoing
36	Godrej City	Mumbai	Residential	4.30	JV	Profit Based - 35% with upside promote to JV partner above Rs.1,000 GPL PBT per sq.ft.	Ongoing
37	The Trees	Mumbai	Mixed Use	0.50	Own	100% owned project	Ongoing
38	G&B, Vikhroli	Mumbai	Residential	0.80	DM	DM Fee – 10% of Revenue	Forthcoming
39	G&B, Vikhroli	Mumbai	Mixed Use	1.20	DM	DM Fee – 10% of Revenue	Forthcoming
40	Godrej Sky	Mumbai	Residential	0.30	DM	DM Fee Rs 50 cr, with upside promote to GPL above certain price threshold	Ongoing
41	G&B Lawkim, Thane	Mumbai	Residential	0.27	JV	Profit Based – 32%	Forthcoming
42	Godrej Prime	Mumbai	Residential	0.75	JV	91.0% Revenue Sharing (GPL owns 51% of equity in the project specific company)	Ongoing
43	Godrej Links	Mumbai	Residential	0.19	Own	GPL to construct space for society in lieu of saleable area	Forthcoming
44	Godrej Tranquil	Mumbai	Residential	1.00	DM	DM Fee – 11% of Revenue	Ongoing
45	Sundar Sangam	Mumbai	Residential	0.10	Own	GPL to construct space for society in lieu of saleable area	Forthcoming
46	Godrej Edenwoods	Mumbai	Residential	0.03	JV	Profit Based – 50% (from 85% of revenue for this project)	Ongoing
47	Godrej Alive	Mumbai	Residential	2.10	DM	DM Fee – 10% of Revenue	Ongoing
48	Bandra	Mumbai	Residential	1.10	Own	Revenue Based – 60%	Forthcoming

¹ Includes a portion of area to be retained by JV partner

A. RESIDENTIAL PROJECTS

S.No	Project Name	Location	Asset Class	Est. Saleable Area (mn sq. ft.)	Ind AS Classification	Business Model	Status
49	Vashi	Mumbai	Residential	0.50	JV	Profit Sharing – 50%	Forthcoming
50	Kavesar, Thane	Mumbai	Residential	0.7	JV	GPL holds 20% equity in the project specific company	Forthcoming
51	RK Studios	Mumbai	Mixed Use	0.35	Own	100% owned project	Forthcoming
52	Godrej Nirvaan	Mumbai	Residential	2.25	JV	Profit Sharing - 50%	Ongoing
53	Godrej Anandam	Nagpur	Residential	2.17	Own	PMC Fee Rs 400/sq. ft. for 7.7 lac sq. ft. Revenue Based agreement for remaining area : First 1 million sq. ft. 62% (GPL) & next 1 million sq. ft. 57% (GPL)	Ongoing
54	Godrej South Estate	NCR	Residential	0.85	JV	Profit Share - 58%	Ongoing
55	Godrej Nest	Noida	Residential	4.00	DM	DM Fee – 11% of Revenue	Ongoing
56	Godrej Palm Retreat	Noida	Residential	1.70	DM	DM Fee – 11% of Revenue	Ongoing
57	Godrej Golf Links	Greater Noida	Residential	4.00	JV	Profit Share - 40%	Ongoing
58	Sector 43	Noida	Residential	2.2	JV	Profit Sharing – 49%	Forthcoming
59	Bhugaon Township	Pune	Residential	9.44	JV	Share in project specific company 11.09%, Development manager fee Rs 162/sq. ft., Profit sharing if profits exceed certain threshold	Forthcoming
60	Godrej Infinity	Pune	Residential	2.80	JV	Profit Sharing – 35%	Ongoing
61	Godrej 24	Pune	Residential	1.7	JV	Revenue Based 96% (GPL owns 49% equity in project specific company)	Ongoing
62(a)	Godrej Prana	Pune	Residential	0.12	JV	Profit Sharing – 40%	Ongoing
62(b)	Godrej Greens	Pune	Residential	0.87	JV	Profit Sharing – 40%	Ongoing
63	Bavdhan	Pune	Residential	0.56	JV	Profit Sharing – 45%	Forthcoming
64	Godrej Central Park	Pune	Residential	4.50	JV	DM- 11% of Revenue & Profit Sharing – 26%	Ongoing

A. RESIDENTIAL PROJECTS

S.No	Project Name	Location	Asset Class	Est. Saleable Area (mn sq. ft.)	Ind AS Classification	Business Model	Status
65	Hinjawadi	Pune	Residential	8.80	JV	DM- 12.5% of Revenue & Profit Sharing - 50% on a portfolio level	Forthcoming
66	Manjari	Pune	Residential	4.80	JV		Forthcoming
67	Kalyani Nagar	Pune	Residential	0.50	JV		Forthcoming
68	Mahalunge	Pune	Residential	6.40	JV		Ongoing
69	Ahire	Pune	Residential	2.90	JV		Forthcoming
70	Wagholi	Pune	Residential	1.70	JV		Forthcoming

B. COMMERCIAL PROJECTS

S.No	Project Name	Location	Asset Class	Est. Saleable Area (mn sq. ft.)	Ind AS Classification	Business Model	Status
1	Godrej Garden City*	Ahmedabad	Residential	2.40	Own	Phase I to IV: Area Based – 73.6% Phase V : Revenue Based – 67.6% Phase VI onwards - 17% of Revenue	Ongoing
2	Godrej Eternia	Chandigarh	Commercial	0.41	Own	Revenue Based – 54%	Ongoing
3	Godrej Prakriti	Kolkata	Residential	0.42	Own	100% owned project	Forthcoming
4	Godrej Genesis	Kolkata	Commercial	0.15	Own	Area Based – 62%	Ongoing
5	Godrej Alpine	Mangalore	Residential	0.25	Own	Area Based – 71.5% for commercial area	Forthcoming
6(a)	Godrej Two	Mumbai	Commercial	1.16	JV	GPL holds 50% equity in project specific company	Ongoing
6(b)	The Trees - Hotel & Retail	Mumbai	Mixed Used	0.34	Own	100% owned project	Ongoing
7	Godrej BKC	Mumbai	Commercial	0.02	Own	Profit Based – 50%	Ongoing
8	Bhugaon Township	Pune	Residential	2.36	JV	Share in project specific company 11.09%. Development manager fee INR.162/sq. ft., Profit sharing if profits exceed certain threshold	Forthcoming
9	Godrej Genesis	Pune	Commercial	0.48	JV	GPL owns 51% of equity in project specific company, Revenue Based 58%	Forthcoming
10	Golf Course Road	Gurgaon	Commercial	1.00	JV	GPL owns 12% of equity in project specific company,	Forthcoming

*Primarily a residential project with a portion of commercial saleable area

THANK YOU

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GODREJ PROPERTIES LIMITED

CIN : L74120MH1985PLC035308

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PRESS RELEASE

Consolidated Financials for Q2FY20 and H1FY20 Results

- Total booking value YoY growth of 79% to INR 1,446 crore for Q2 FY20
 - Net Profit for Q2 FY20 grew YoY by 50% to INR 31 crore
-

Mumbai, November 05, 2019: Godrej Properties Limited (GPL), a leading national real estate developer, announced its financial results for the second quarter ended September 30, 2019.

CORPORATE HIGHLIGHTS:

Sales Highlights

- Q2 FY20 witnessed a total booking value of INR 1,446 crore and total booking volume of 2.26 million sq. ft. as compared to total booking value of INR 807 crore and total booking volume of 1.07 million sq. ft. in Q2 FY19.
- H1 FY20 witnessed a total booking value of INR 2,343 crore and total booking volume of 3.61 million sq. ft. as compared to total booking value of INR 1,627 crore and total booking volume of 2.24 million sq. ft. in H1 FY19.

Other Highlights

- GPL received 31 awards in Q2 FY20 including 'Real Estate Company of the year' at Construction Week Awards 2019

Commenting on the performance of Q2 FY2020, Mr. Pirojsha Godrej, Executive Chairman, Godrej Properties Limited, said:

"The overall environment in the real estate sector remains challenging. This provides Godrej Properties with tremendous opportunity to drive market share growth in residential real estate. We expect strong momentum in both portfolio project additions and new project launches in H2 FY20."

Financial Overview (Consolidated)

Q2 FY20 performance overview compared with Q2 FY19

- Total Income decreased by 22% to INR 370 crore
- EBITDA increased by 96% to INR 135 crore
- Net profit increased by 50% to INR 31 crore
- EPS# amounted to INR 1.22 as compared to INR 0.90

*not annualised

--ENDS--

About Godrej Properties Limited:

Godrej Properties brings the Godrej Group philosophy of innovation, sustainability, and excellence to the real estate industry. Each Godrej Properties development combines a 122-year legacy of excellence and trust with a commitment to cutting-edge design and technology.

In recent years, Godrej Properties has received over 250 awards and recognitions, including 'The Most Trusted Real Estate Brand' in 2019 Brand Trust Report, 'The Economic Times Best Real Estate Brand 2018', 'Builder of the Year' at the CNBC-Awaaz Real Estate Awards 2018 and 'Real Estate Company of the Year' at the 8th Annual Construction Week India Awards 2018.

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DISCLAIMER:

Some of the statements in this communication may be 'forward looking statements' within the meaning of applicable laws and regulations. Actual results might differ substantially from those expressed or implied. Important developments that could affect the Company's operations include changes in the industry structure, significant changes in political and economic environment in India and overseas, tax laws, import duties, litigation and labour relations.